

HIRING AN OCIO SEARCH CONSULTANT



Should your organization hire an OCIO search consultant?

Ask the question:

Does the investment committee have the time and expertise to identify the best OCIO providers in the marketplace, conduct extensive due diligence to determine which one is best for the organization, and then negotiate the terms of the arrangement?

If the answer is "no," consider hiring a search consultant.

Look for a consultant that is ...

Independent. Check to see whether the search consultant has any ties to outsourcing providers or other financial services firms.

Experienced. Explore the history of the firm and check the credentials of the professionals that will be working with you.

Successful. Call references. It's not enough for a consultant just to close a search. Ask how long the referring organization has been partnered with its OCIO and if the "marriage" is a happy one.

What to ask the candidates:



- Provide a brief history of your firm. When was it founded and by whom?
- What is the current ownership structure of the firm?
- Provide biographies of the professionals that will be assigned to our search if we hire you.
- Are OCIO searches your only or main business?
- Do you also provide OCIO or any other type of financial services?
- Do you have any affiliations or financial arrangements with any OCIO providers or other financial services firms?
- How many searches have you performed in the last year? List the types of clients and asset sizes involved.
- Provide three references similar to our organization.
- Outline the elements of your typical search process and a timeline.
- What do you feel are your firm's strengths and limitations?